

MAR 31 1995 - 1 10 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of March 31, 1995, between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferor"), and AKF CORP., a Delaware corporation (the "Transferee"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Asset Transfer Agreement (as defined below).

WHEREAS: the Transferee and the Transferor have entered into an Asset Transfer Agreement dated as of the date hereof (the "Asset Transfer Agreement"), in connection with the sale of, among other things, the special purpose covered hopper and tank railcars described on Schedule 1 (the "Equipment"), subject to the Leases (as defined below), from the Transferor to the Transferee for consideration in the amount and on the terms and conditions provided in the Asset Transfer Agreement; and

WHEREAS: the parties now desire to carry out the intent and purpose of the Asset Transfer Agreement by, among other things, the parties' execution and delivery of this instrument evidencing the assignment by the Transferor of all of its rights, title and interest in and to the Leases (as defined below) to the extent they relate to the Equipment to the Transferee and the assumption by the Transferee of all of the Transferor's obligations under the Leases to the same extent.

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For purposes of this Agreement, "Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions, renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be subject to this Agreement only to the extent they cover Equipment; and for purposes of this Agreement, the term Lease shall mean a lease (including without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Agreement.

2. Effective as of the date hereof, the Transferor hereby sells, transfers, assigns, conveys, grants and sets over to the Transferee, its successors and assigns forever, all of the Transferor's rights, title and interest as of such date in and to the Leases, as fully and entirely as the same would have been held and enjoyed by the Transferor as if this assignment had not been made.

3. Effective as of the date hereof, the Transferee accepts, assumes, takes over and succeeds to all of the Transferor's rights, title and interest as of such date in and to the Leases, and the Transferee hereby covenants and agrees to discharge, perform and

comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: Monte L. Miller
Name: Monte L. Miller
Title: Vice President

ACF INDUSTRIES, INCORPORATED

By: _____
Name: James C. Bates
Title: Vice President and Chief
Financial Officer

[Signature Page to Assignment and Assumption Agreement]

comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.


7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: _____
Name: Monte L. Miller
Title: Vice President

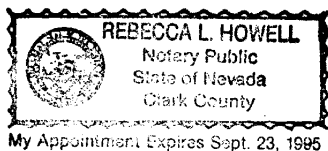
ACF INDUSTRIES, INCORPORATED

By:  _____
Name: James C. Bates
Title: Vice President and Chief
Financial Officer

[Signature Page to Assignment and Assumption Agreement]

STATE OF NEVADA)
) ss.:
COUNTY OF CLARK)

On this 29 day of March, 1995, before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is Vice President of AKF Corp., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Rebecca L. Howell
Notary Public

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. LOUIS)

On this day of March, 1995, before me, personally appeared James C. Bates to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri and is Vice President and Chief Financial Officer of ACF Industries, Incorporated, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF NEVADA)
) ss.:
COUNTY OF CLARK)

On this day of March, 1995, before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is Vice President of AKF Corp., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. LOUIS)

On this 29th day of March, 1995, before me, personally appeared James C. Bates to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri and is Vice President and Chief Financial Officer of ACF Industries, Incorporated, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NANCY COLLINS
NOTARY PUBLIC - STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXPIRES AUG. 2, 1996

Nancy Collins
Notary Public

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

DESCRIPTION OF LEASES

Each of the user leases or lease schedules or riders with the contract rider number and the named lessee set forth in Annex B hereto insofar as it relates to the covered hopper and tank railcars with the car numbers set forth on Annex B hereto.

28-Mar-95

ANNEX A

ACFX	42540	ACFX	69728
ACFX	42541	ACFX	69729
ACFX	42546	ACFX	69730
ACFX	42547	ACFX	69731
ACFX	42548	ACFX	69732
ACFX	42549	ACFX	69733
ACFX	69683	ACFX	69734
ACFX	69684	ACFX	69735
ACFX	69685	ACFX	69736
ACFX	69686	ACFX	69737
ACFX	69687	ACFX	69738
ACFX	69688	ACFX	69739
ACFX	69689	ACFX	69740
ACFX	69690	ACFX	69741
ACFX	69691	ACFX	69742
ACFX	69692	ACFX	69743
ACFX	69693	ACFX	69744
ACFX	69694	ACFX	69745
ACFX	69695	ACFX	69747
ACFX	69696	ACFX	69748
ACFX	69697	ACFX	69750
ACFX	69698	ACFX	69751
ACFX	69699	ACFX	69752
ACFX	69700	ACFX	69753
ACFX	69701	ACFX	69754
ACFX	69702	ACFX	69755
ACFX	69703	ACFX	69756
ACFX	69704	ACFX	69757
ACFX	69705	ACFX	69760
ACFX	69706	ACFX	69761
ACFX	69707	ACFX	69766
ACFX	69708	ACFX	95701
ACFX	69709	ACFX	95703
ACFX	69710	ACFX	95704
ACFX	69711	ACFX	95705
ACFX	69712	ACFX	95706
ACFX	69713	ACFX	95707
ACFX	69714	ACFX	95708
ACFX	69715	ACFX	95709
ACFX	69716	ACFX	95710
ACFX	69718	ACFX	95711
ACFX	69719	ACFX	95714
ACFX	69720	ACFX	95716
ACFX	69721	ACFX	95717
ACFX	69722	ACFX	95718
ACFX	69723	ACFX	95719
ACFX	69724	ACFX	95720
ACFX	69725	ACFX	95722
ACFX	69726	ACFX	95724
ACFX	69727		

99 Cars

28-Mar-95

ANNEX B

LESSEE CODE	LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
5 Ag Processing Inc	5 Ag Processing Inc	56650022	ACFX 95703	T	1995	00/00/00	00/00/00	17
		56650022	ACFX 95704	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95705	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95706	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95707	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95708	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95709	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95710	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95711	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95714	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95716	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95717	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95718	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95719	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95720	T	1995	00/00/00	00/00/00	
		56650022	ACFX 95722	T	1995	00/00/00	00/00/00	
5 Ag Processing Inc	5 Ag Processing Inc	56650022	ACFX 95724	T	1995	00/00/00	00/00/00	2
		77300059	ACFX 42540	H	1994	01/01/95	12/31/99	
		77300059	ACFX 42541	H	1994	01/01/95	12/31/99	
		6265	ACFX 42546	H	1995	00/00/00	00/00/00	
168 Engelhard Corp	168 Engelhard Corp	6265	ACFX 42547	H	1995	00/00/00	00/00/00	4
		6265	ACFX 42548	H	1995	00/00/00	00/00/00	
		6265	ACFX 42549	H	1995	00/00/00	00/00/00	
		50630008	ACFX 95701	T	1995	00/00/00	00/00/00	
230 Grain Processing Corp	230 Grain Processing Corp	6141	ACFX 69683	H	1995	00/00/00	00/00/00	1
		53470029	ACFX 69684	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69685	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69686	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69687	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69688	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69689	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69690	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69691	H	1995	00/00/00	00/00/00	
		53470029	ACFX 69691	H	1995	00/00/00	00/00/00	

28-Mar-95

ANNEX B

LESSEE CODE	LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
53470029	ACFX	69692	H	1995	00/00/00	00/00/00		
53470029	ACFX	69693	H	1995	00/00/00	00/00/00		
53470029	ACFX	69694	H	1995	00/00/00	00/00/00		
53470029	ACFX	69695	H	1995	00/00/00	00/00/00		
53470029	ACFX	69696	H	1995	00/00/00	00/00/00		
53470029	ACFX	69697	H	1995	00/00/00	00/00/00		
53470029	ACFX	69698	H	1995	00/00/00	00/00/00		
53470029	ACFX	69699	H	1995	00/00/00	00/00/00		
53470029	ACFX	69700	H	1995	00/00/00	00/00/00		
53470029	ACFX	69701	H	1995	00/00/00	00/00/00		
53470029	ACFX	69702	H	1995	00/00/00	00/00/00		
53470029	ACFX	69703	H	1995	00/00/00	00/00/00		
53470029	ACFX	69704	H	1995	00/00/00	00/00/00		
53470029	ACFX	69705	H	1995	00/00/00	00/00/00		
53470029	ACFX	69706	H	1995	00/00/00	00/00/00		
53470029	ACFX	69707	H	1995	00/00/00	00/00/00		
53470029	ACFX	69708	H	1995	00/00/00	00/00/00		
53470029	ACFX	69709	H	1995	00/00/00	00/00/00		
53470029	ACFX	69710	H	1995	00/00/00	00/00/00		
53470029	ACFX	69711	H	1995	00/00/00	00/00/00		
53470029	ACFX	69712	H	1995	00/00/00	00/00/00		
53470029	ACFX	69713	H	1995	00/00/00	00/00/00		
53470029	ACFX	69714	H	1995	00/00/00	00/00/00		
53470029	ACFX	69715	H	1995	00/00/00	00/00/00		
53470029	ACFX	69716	H	1995	00/00/00	00/00/00		
53470029	ACFX	69718	H	1995	00/00/00	00/00/00		
53470029	ACFX	69719	H	1995	00/00/00	00/00/00		
53470029	ACFX	69720	H	1995	00/00/00	00/00/00		
53470029	ACFX	69721	H	1995	00/00/00	00/00/00		
53470029	ACFX	69722	H	1995	00/00/00	00/00/00		
53470029	ACFX	69723	H	1995	00/00/00	00/00/00		
53470029	ACFX	69724	H	1995	00/00/00	00/00/00		
53470029	ACFX	69725	H	1995	00/00/00	00/00/00		
53470029	ACFX	69726	H	1995	00/00/00	00/00/00		
53470029	ACFX	69727	H	1995	00/00/00	00/00/00		
53470029	ACFX	69728	H	1995	00/00/00	00/00/00		
53470029	ACFX	69729	H	1995	00/00/00	00/00/00		
53470029	ACFX	69730	H	1995	00/00/00	00/00/00		

28-Mar-95

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LESSEE CODE	LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
LESSEE		53470029	ACFX	69731	H	1995	00/00/00	00/00/00
		53470029	ACFX	69732	H	1995	00/00/00	00/00/00
		53470029	ACFX	69733	H	1995	00/00/00	00/00/00
		53470029	ACFX	69734	H	1995	00/00/00	00/00/00
		53470029	ACFX	69735	H	1995	00/00/00	00/00/00
		53470029	ACFX	69736	H	1995	00/00/00	00/00/00
		53470029	ACFX	69737	H	1995	00/00/00	00/00/00
		53470029	ACFX	69738	H	1995	00/00/00	00/00/00
		53470029	ACFX	69739	H	1995	00/00/00	00/00/00
		53470029	ACFX	69740	H	1995	00/00/00	00/00/00
		53470029	ACFX	69741	H	1995	00/00/00	00/00/00
		53470029	ACFX	69742	H	1995	00/00/00	00/00/00
		53470029	ACFX	69743	H	1995	00/00/00	00/00/00
		53470029	ACFX	69744	H	1995	00/00/00	00/00/00
		53470029	ACFX	69745	H	1995	00/00/00	00/00/00
		53470029	ACFX	69747	H	1995	00/00/00	00/00/00
		53470029	ACFX	69748	H	1995	00/00/00	00/00/00
		53470029	ACFX	69750	H	1995	00/00/00	00/00/00
		53470029	ACFX	69751	H	1995	00/00/00	00/00/00
		53470029	ACFX	69752	H	1995	00/00/00	00/00/00
	53470029	ACFX	69753	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69754	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69755	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69756	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69757	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69760	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69761	H	1995	00/00/00	00/00/00	
	53470029	ACFX	69766	H	1995	00/00/00	00/00/00	

1351 Lyondell Polymers Corp